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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IF P&C INSURANCE, LTD. a/s/o UNI 4
MARKETING AB,

Plaintiff,
-against-

VOLCANO CARRIERS CO. S.A., and
ELMAR SHIPPING CO. S.A.,

Defendants.

08 CV 01818 (BSJ)

RULE 7.1 STATEMENT

The Defendants and Counter-Claimants Volcano Carriers Co. S.A. and Elmar Shipping Co. S.A. by and through their undersigned attorneys Freehill Hogan & Maher, LLP, and pursuant to Rule 7.1 of the Federal Rules of Civil Procedure (formerly Local General 1.9) and to enable District Judges and Magistrate Judges of the Court to evaluate possible disqualification or recusal, undersigned counsel certify that Defendants (private non-governmental parties) are not publicly traded entities and no publicly held company owns 10% or more of their stock.

Dated: New York, New York
April 11, 2008

FREEHILL, HOGAN & MAHAR LLP
Attorneys for Defendant and Counter-
Claimants

By:



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